



MMEX Resources Proceeds with Pecos County Texas Refinery Project Financing

MMEX selects debt and equity sources for \$340 million in potential project financing to construct Its Permian Basin refinery projects and terminals

FORT STOCKTON, TEXAS – September 17, 2019 – MMEX Resources Corp. (OTCPK: MMEX), a development stage company focusing on the acquisition, development and financing of oil, gas, refining and infrastructure projects in Texas and The Americas announced today that it has selected debt and equity sources for financing of its projects.

Jack W. Hanks, President & CEO of MMEX Resources Corp., commented, “We have now selected the financial entities to move forward with due diligence and final agreements to fund in stages, two crude distillation units and related infrastructure in Pecos County and terminals in the Texas Gulf Coast. Completion of the funding is dependent upon final agreements. As [previously announced](#), we have entered into off-take agreements to market our refined products including diesel, naphtha and residual fuel oil meeting the International Maritime Organization 2020 marine fuel regulations. As we build out Phase 1 and Phase 2 and the related infrastructure, we expect to be processing about 20,000 barrels per day of crude oil in Pecos County in two separate crude distillation units.”

Hanks further commented, “ With this potential financial underpinning we have asked our EPC’s to start the detailed engineering which will compress the construction period by several months.”

About MMEX Resources Corp.

MMEX Resources Corporation (MMEX) is a development stage company formed to engage in the exploration, extraction, refining and distribution of oil, gas, petroleum products and electric power. For more information about MMEX, visit www.mmexresources.com.

The following constitutes a "Safe Harbor" statement under the Private Securities Litigation Reform Act of 1995: Except for the historical information contained herein, the matters discussed in this press release are forward-looking statements that involve risks and uncertainties, which could cause our actual results to differ materially from those described in the forward-looking statements. These risks include but are not limited to general business conditions, the requirement to obtain financing to pursue our business plan, our history of operating losses and other risks detailed from time to time in the Company's SEC reports. MMEX undertakes no obligation to update forward-looking statements.

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